

April 5, 2006

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Mr. Martin J. Gruenberg  
Acting Chairman  
FDIC Board of Directors

Dear Mr. Gruenberg:

I am opposed to giving approval to Wal-Mart to enter the banking business. I believe it would create a dangerous concentration of power to the detriment of other commercial and financial interests.

A Wal-Mart bank would likely undermine other businesses in the communities in which such a bank would exist. This already occurs from having a Wal-Mart store in any community, namely its presence undermines the commercial viability of many smaller retail businesses. A Wal-Mart bank would effectively drain money from the communities in which it would be located and thereby have an exorbitant and unethical influence on other businesses in the community.

In brief, granting a goliath such as Wal-Mart approval to enter the banking industry would be unhealthy for a competitive, productive economy. I urge the FDIC Board of Directors to disapprove Wal-Mart entering the banking industry.

Sincerely,  
Bedford Hines